

GETTING OUR FISCAL HOUSE IN ORDER

President Obama's Honest, Responsible Budget Will Set Nation on Path to Sustainable Fiscal Future

"There isn't likely to be a repeat of the Bush administration charade of submitting budgets that leave out known, huge costs, such as dealing with the alternative minimum tax. The administration's decision to return to showing a 10-year budgetary path, rather than the Bush administration's five, is another welcome sign of willingness to deal with fiscal reality." – Washington Post Editorial, 2/22/09

"[G]etting the deficit reduction discussion started a year or so before a decision is needed by itself will be a major achievement whose importance should not be minimized." – Stan Collender, Budget Columnist, 2/21/09

"We don't see this as a Democratic problem or a Republican problem. It's... an American problem, and it's time to solve it." – Andy Stern, President of SEIU, 2/23/09

When President Obama took office just over a month ago, he inherited President Bush's record deficits, debt and an economy in shambles. According to a recent Washington Post-ABC News poll, 59 percent of Americans are "very concerned" about the outrageous budget deficit accumulated over recent years. To address the concerns of all Americans and begin the long process of repairing the damage done, Congressional Democrats are working with President Obama to ensure that we continue to make the tough choices necessary to handle the challenges facing our nation and put us back on a fiscally sustainable path.

Democrats Pledge to Make Tough Decisions to Return Our Country to Fiscal Sustainability:

"Today I'm pledging to cut the deficit we inherited in half by the end of my first term in office. This will not be easy. It will require us to make difficult decisions and face challenges we've long neglected. But I refuse to leave our children with a debt that they cannot repay – and that means taking responsibility right now, in this administration, for getting our spending under control." – President Obama, 2/21/09

"As our nation continues to confront severe budget deficits as a result of unsound economic policy and lax regulation over the last eight years, it is essential that, as we advance our priorities, House Committees also conduct rigorous oversight of all aspects of federal spending and government operations to help achieve deficit reduction and long term fiscal responsibility." – Speaker Nancy Pelosi, 2/19/09

"Today's fiscal summit at the White House was a positive step as we begin to address our nation's long-term fiscal challenges, and I commend President Obama for convening this meeting so quickly at the beginning of his Presidency...The summit made it clear that tough choices will be necessary to rein in the record deficits and debt confronting our nation." – House Majority Leader Steny H. Hoyer, 2/23/09

"We need to recognize that focusing only on the short term is part of why the economy is in such dire straits today...Putting the country back on the path of fiscal responsibility will mean tough choices and difficult trade-offs, but for the long-term health of our economy, the President believes that they must be made." – Peter Orszag, Director of the Office of Management and Budget, 1/27/09